

## Syncsort to Acquire Pitney Bowes' Software Solutions Business in a \$700 Million Transaction Backed by Affiliates of Centerbridge Partners and Clearlake Capital

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Simpson Thacher is representing Syncsort in its announced acquisition of Pitney Bowes' Software Solutions business for \$700 million in cash, subject to certain adjustments. The acquisition, Syncsort's largest ever, is expected to close by the end of the calendar year, pending regulatory approvals and other customary closing conditions. The transaction is backed by affiliates of Centerbridge Partners, L.P. and Clearlake Capital Group, L.P.

Syncsort is the global leader in Big Iron to Big Data software. Syncsort's products provide a simple way to optimize, assure, integrate and advance data. Syncsort supports more than 7,000 customers, including 84 of the Fortune 100, such that they can quickly extract value from their critical data anytime, anywhere. Together, Syncsort and the Pitney Bowes software & data business will become one of the largest data management software companies in the world and a leader in data quality, serving more than 11,000 customers and hundreds of resellers globally.

The Simpson Thacher team includes Atif Azher, Naveed Anwar, Usman Arain, Mark Underwood, Brittani Frink and Fiona Gillan (Corporate); Larry Moss, Alisa Tschorke and Caitlin Grimes (ECEB); Lori Lesser, Marcela Robledo and Elizabeth Gladstone (Intellectual Property); Gary Mandel, Sophie Staples and Edward Grais (Tax); Brian Steinhardt and Edward Bersuder (Credit); Krista McManus and Dennis Loiacono (Real Estate); Timothy Mulvihill (Environmental); Steven DeLott (Insurance); and Peter Guryan, Kelly Karapetyan and Richard Jamgochian (Antitrust).

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